

TRIDENT/CS/2018

January 29, 2018

The Manager Listing Department National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G Block Bandra Kurla Complex, Bandra (E) Mumbai - 400 051	The Manager Listing Department BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai - 400 001
Scrip Code:- TRIDENT	Scrip Code:- 521064

Dear Sir/ Madam,

Sub: Unaudited Financial Results for the quarter and nine months ended on December 31, 2017

In continuation to letter no. TRIDENT/CS/2018 dated January 18, 2018 and pursuant to Regulation 30, Regulation 33 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith Standalone Unaudited Financial Results for the quarter and nine months ended on December 31, 2017 as approved by the Board of Directors in its meeting held on January 29, 2018 (from 10:30 AM to 2:30 PM), alongwith Limited Review Report thereon issued by M/s S. R. Batliboi & Co. LLP, Statutory Auditors of the Company.

This is for your information & records please.

Thanking you

Yours faithfully

For Trident Limited



(Ramandeep Kaur)
Company Secretary

ICSI Membership No.: F9160



Limited Review Report

**Review Report to
The Board of Directors
Trident Limited**

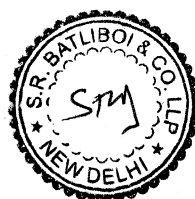
We have reviewed the accompanying statement of unaudited standalone financial results of Trident Limited (the 'Company') for the quarter ended December 31, 2017 and year to date from April 1, 2017 to December 31, 2017 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS) 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

The comparative Ind AS financial information of the Company for the corresponding quarter and nine months period ended December 31, 2016 were reviewed by the predecessor auditor and the Ind AS financial statements of the Company for the year ended March 31, 2017, were audited by predecessor auditor who expressed an unmodified opinion on those financial information on January 18, 2017 and May 09, 2017 respectively.



S.R. BATLIBOI & Co. LLP

Chartered Accountants

For S.R. BATLIBOI & CO. LLP

Chartered Accountants

ICAI Firm registration number: 301003E/E300005



per Anil Gupta

Partner

Membership No.: 87921

Place: New Delhi

Date: January 29, 2018

Trident Limited

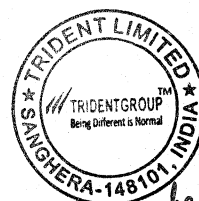


STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE PERIOD ENDED DECEMBER 31, 2017

(INR In Lacs)

Sr. No	Particulars	Quarter Ended			Period Ended		Year Ended
		December 31, 2017	September 30, 2017	December 31, 2016	December 31, 2017	December 31, 2016	March 31, 2017
		3 Months	3 Months	3 Months	9 Months	9 Months	12 Months
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations	1,13,717.3	1,12,029.4	1,13,386.2	3,43,573.2	3,44,797.2	4,72,568.4
2	Other income	3,157.3	3,572.7	1,066.2	9,702.7	5,436.9	10,337.0
3	Total Income (1+2)	1,16,874.6	1,15,602.1	1,14,452.4	3,53,275.9	3,50,234.1	4,82,905.4
4	Expenses						
	a) Cost of materials consumed	59,113.7	54,623.6	54,599.7	1,73,576.3	1,62,104.7	2,24,742.7
	b) Changes in inventories of finished goods, work-in-progress and stock in trade	229.2	2,884.6	(1,584.1)	(1,823.4)	503.2	2,661.9
	c) Employee benefits expense	10,872.3	13,591.9	14,468.4	39,285.0	42,536.4	57,638.6
	d) Finance cost	2,524.4	3,186.8	3,015.9	9,049.1	10,894.7	14,101.0
	e) Depreciation and amortisation expense	10,134.9	10,219.8	10,351.5	30,585.1	31,141.0	41,241.4
	f) Excise duty on sale of goods	-	-	1,304.9	1,233.9	3,657.8	4,938.4
	g) Other expenses	23,499.1	23,589.1	22,078.1	70,989.5	68,446.7	93,731.7
	Total expenses	1,06,373.6	1,08,095.8	1,04,234.4	3,22,895.5	3,19,284.5	4,39,055.7
5	Profit before tax (3-4)	10,501.0	7,506.3	10,218.0	30,380.4	30,949.6	43,849.7
6	Tax expense						
	-Current tax	2,142.7	1,611.5	2,169.5	6,384.7	6,583.4	9,266.1
	-Deferred tax charge/(credit)	454.0	(569.5)	2,054.4	(693.1)	5,347.1	5,461.2
	-MAT credit (entitlement)/utilization	696.6	1,374.4	(1,863.4)	3,497.0	(4,712.6)	(4,575.4)
	-Tax Adjustment related to earlier years	(94.3)	-	-	(94.3)	-	-
7	Net profit after tax (5-6)	7,302.0	5,089.9	7,857.5	21,286.1	23,731.7	33,697.8
8	Other Comprehensive Income/(expense) net of taxes						
	- Items that will not be reclassified to P & L	1,068.8	(186.0)	(791.8)	599.6	209.1	(685.4)
	- Income tax related to items that will not be reclassified to P&L	(184.8)	35.3	8.0	(114.2)	43.8	154.7
9	Total Comprehensive income	8,186.0	4,939.2	7,073.7	21,771.5	23,984.6	33,167.1
10	Paid-up equity share capital (Face value of Rs. 10/- each)	50,959.6	50,959.6	50,957.9	50,959.6	50,957.9	50,957.9
11	Other equity as per balance sheet of previous accounting year						2,21,492.1
12	Earnings per share (EPS) (of Rs. 10/- each) (not annualised)						
	- Basic (Rs.)	1.43	1.00	1.54	4.18	4.66	6.61
	- Diluted (Rs.)	1.43	1.00	1.54	4.18	4.66	6.61

See accompanying note to the Financial results



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Trident Limited

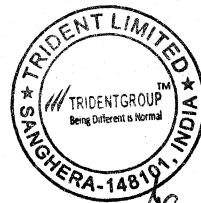


SEGMENT WISE REVENUE, RESULTS, SEGMENT ASSETS AND SEGMENT LIABILITIES

(INR In Lacs)

Sr. No.	Particulars	Quarter Ended			Period Ended		Year Ended
		December 31, 2017	September 30, 2017	December 31, 2016	December 31, 2017	December 31, 2016	March 31, 2017
		3 Months	3 Months	3 Months	9 Months	9 Months	12 Months
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
	a) Textiles	91,323.0	91,693.7	91,156.0	2,79,725.2	2,80,133.7	3,85,377.8
	b) Paper & chemicals	22,406.2	20,355.4	22,242.5	63,891.2	64,697.3	87,238.4
	c) Others	-	-	-	-	5.9	5.9
	Total	1,13,729.2	1,12,049.1	1,13,398.5	3,43,616.4	3,44,836.9	4,72,622.1
	Less: Inter segment revenue	11.9	19.7	12.3	43.2	39.7	53.7
	Net sales /income from operations	1,13,717.3	1,12,029.4	1,13,386.2	3,43,573.2	3,44,797.2	4,72,568.4
2	Segment results						
	Profit/(loss) before tax, finance cost and other unallocable expenditure net off unallocable income from each segment						
	a) Textiles	7,326.7	3,565.2	8,509.4	19,813.3	29,281.1	41,498.3
	b) Paper & chemicals	6,460.4	7,599.8	5,838.3	21,241.1	14,867.7	19,941.4
	c) Others	(18.5)	(19.0)	(20.9)	(57.0)	(58.5)	(78.0)
	Total	13,768.6	11,146.0	14,326.8	40,997.4	44,090.3	61,361.7
	Less:						
	a) Finance cost	2,524.4	3,186.8	3,015.9	9,049.1	10,894.7	14,101.0
	b) Other un-allocable expenditure net off un-allocable income	743.2	452.9	1,092.9	1,567.9	2,246.0	3,411.0
	Total profit before tax	10,501.0	7,506.3	10,218.0	30,380.4	30,949.6	43,849.7
3	Segment Assets						
	a) Textiles	5,02,766.2	4,74,466.3	4,87,946.4	5,02,766.2	4,87,946.4	4,95,386.9
	b) Paper & chemicals	64,219.7	66,762.3	71,891.7	64,219.7	71,891.7	68,614.0
	c) Others	6,379.0	6,394.3	9,138.6	6,379.0	9,138.6	9,124.5
	d) Unallocated	59,708.7	52,411.1	57,228.9	59,708.7	57,228.9	41,910.8
	Total Assets	6,33,073.6	6,00,034.0	6,26,205.6	6,33,073.6	6,26,205.6	6,15,036.2
4	Segment Liabilities *						
	a) Textiles	34,506.0	34,743.0	36,837.9	34,506.0	36,837.9	32,808.2
	b) Paper & chemicals	6,607.1	6,973.6	7,672.4	6,607.1	7,672.4	6,414.9
	c) Others	8.2	8.2	9.6	8.2	9.6	9.0
	d) Unallocated	21,404.7	20,645.3	18,930.4	21,404.7	18,930.4	18,412.5
	Total Liabilities	62,526.0	62,370.1	63,450.3	62,526.0	63,450.3	57,644.6

* Excluding borrowings



For and

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Trident Limited

Notes:

1. The results have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder.
2. The above results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors in their respective meetings held on January 29, 2018. These results have been subjected to Limited review by the Statutory Auditors.
3. Revenues from operations for the current quarter are not comparable with previous periods other than quarter ended September 30, 2017 since sales in the current quarter are net of GST whereas Excise duties formed part of expenses in previous periods.
4. Employee benefit expenses is lower during the current quarter compared to previous quarter due to rationalization of manpower cost including structuring of salary and manpower.
5. The Board of Directors has declared 2nd Interim dividend of INR 0.60 (6%) per fully paid up equity share of INR 10/- each. The Company has fixed Tuesday, the 6th day of February, 2018 as the 'Record Date' for the purpose of payment of 2nd Interim Dividend on Equity Shares for the Financial Year 2017-18. The said Interim Dividend will be credited/dispatched to the members within 15 days of the Record Date.
6. The previous period's/ year's figures have been regrouped/reclassified wherever considered necessary.



Place: New Delhi
Date : January 29, 2018

By Order of the Board of Directors
For Trident Limited




(Deepak Nanda)
Managing Director
DIN 00403335